

Coin expert's arrest shocks the industry

By Roger Boye

Hobby leaders are appalled at the news that coin collecting's premier scholar, Walter Breen, has been charged in California with eight counts of child molestation.

Breen was arrested on Sept. 24 at the Superior Stamp & Coin Co. in Beverly Hills, Calif., while researching some rare gold coins. He had pleaded guilty last year to one count of child molestation and placed on probation in an unrelated Berkeley, Calif., case that had not been widely known until this month.

Reports of Breen's arrest and 1990 guilty plea to a felony don't help a hobby whose reputation in recent years has been tarnished by a small number of unethical coin dealers.

"I was shocked to hear about it. There's still a great mind there," said Edward C. Rochette of Colorado Springs, Colo., president of the American Numismatic Association, the country's largest organization of coin collectors.

The ANA Board of Governors voted earlier this month to expel Breen from the ANA because of his 1990 guilty plea to a charge of lewd or lascivious acts with a child under age 14. ANA members can be expelled for committing a criminal offense or engaging in conduct unbecoming a member.

At the ANA's 100th anniversary convention in suburban Rosemont last August—attended by 21,330 people—Breen judged the ANA's much promoted "World Series of Numismatics." He also conducted an ANA-sponsored question-answer session and received the organization's Heath Literary Award.

"This matter isn't an indictment of the hobby or of the ANA," Rochette said. "With 31,000 members, we have a diversity of people. We've also had [as members] college professors, presidents, governors, senators; we draw members from all fields."

At coin shows and conventions, Breen has been known for his photographic memory, colorful garb and white beard, looking

something like Santa Claus.

Experts agree that Breen's "Complete Encyclopedia of U.S. and Colonial Coins," published by Doubleday in 1988, ranks as one of the most important numismatic references ever written. The 754-page tome describes in extraordinary detail every American coin minted since 1616.

"It's a terrible shame that all of his research and writing will be overshadowed by this," said Donn Pearlman, a Chicago broadcast journalist and ANA governor.

Breen—a coin scholar for 40 years—also is the author of several other books and many articles, and he has researched rare coins for some of the country's best-known companies, such as Superior. An owner of Superior conducted a press conference in Rosemont last August, in part to announce that Breen would catalogue a fabulous collection of gold pieces that his firm would sell at auction in 1992. Breen was in Los Angeles county jail. A preliminary hearing probably will be held by the end of October.